4/27/2009 5:55

# The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

| Symbol | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open | Exp Date | Yest. Volume | Today's Volume | Contract Month |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| f.qeaK09 | 98.660 | 98.665 | 98.660 | 98.660 | 98.670 | 98.660 | 0.000 | 98.665 | 5/18/2009 | 5,074 | 1,362 | MAY |
| **f.qeam09** | **98.705** | **98.710** | **98.705** | **98.705** | **98.725** | **98.700** | **0.500** | **98.700** | **6/15/2009** | **80,683** | **42,266** | **JUN** |
| f.qean09 | 98.000 | 99.250 | 99.250 | #VALUE! | #VALUE! | #VALUE! | 53.500 | #VALUE! | 7/13/2009 | 0 | 0 | JUL |
| f.qeaq09 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 8/17/2009 | 0 | 0 | AUG |
| **f.qeau09** | **98.685** | **98.690** | **98.690** | **98.690** | **98.710** | **98.675** | **2.000** | **98.675** | **9/14/2009** | **92,301** | **54,584** | **SEP** |
| f.qeav10 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 10/19/2009 | 0 | 0 | OCT |
| **f.qeaz09** | **98.525** | **98.535** | **98.525** | **98.530** | **98.555** | **98.490** | **3.500** | **98.490** | **12/14/2009** | **89,260** | **55,575** | **DEC** |
| **f.qeah10** | **98.420** | **98.425** | **98.425** | **98.425** | **98.460** | **98.385** | **5.000** | **98.385** | **3/15/2010** | **93,515** | **55,393** | **MAR** |
| f.qeam10 | 98.210 | 98.215 | 98.215 | 98.215 | 98.255 | 98.170 | 5.000 | 98.170 | 6/14/2010 | 79,846 | 42,755 | JUN |
| f.qeau10 | 98.000 | 98.005 | 98.005 | 98.005 | 98.055 | 97.970 | 5.000 | 97.970 | 9/13/2010 | 73,648 | 38,863 | SEP |
| f.qeaz10 | 97.750 | 97.755 | 97.750 | 97.750 | 97.805 | 97.710 | 4.500 | 97.710 | 12/13/2010 | 37,148 | 25,618 | DEC |
| f.qeah11 | 97.565 | 97.570 | 97.565 | 97.565 | 97.620 | 97.520 | 5.000 | 97.520 | 3/14/2011 | 24,180 | 19,441 | MAR |
| f.qeam11 | 97.345 | 97.355 | 97.355 | 97.350 | 97.410 | 97.305 | 5.000 | 97.305 | 6/13/2011 | 6,858 | 9,586 | JUN |
| f.qeau11 | 97.160 | 97.165 | 97.165 | 97.160 | 97.225 | 97.150 | 4.000 | 97.150 | 9/19/2011 | 4,277 | 5,945 | SEP |
| f.qeaz11 | 96.970 | 96.980 | 96.980 | 96.980 | 97.045 | 96.950 | 3.000 | 96.950 | 12/19/2011 | 5,975 | 5,180 | DEC |
| f.qeah12 | 96.870 | 96.885 | 96.885 | 96.885 | 96.965 | 96.870 | 1.500 | 96.950 | 3/19/2012 | 3,389 | 2,084 | MAR |
| f.qeam12 | 96.755 | 96.780 | 96.755 | 96.755 | #VALUE! | #VALUE! | (2.000) | #VALUE! | 6/18/2012 | 13 | 0 | JUN |
| f.qeau12 | 96.500 | #VALUE! | 96.500 | 96.640 | #VALUE! | #VALUE! | (20.500) | #VALUE! | 9/17/2012 | 0 | 0 | SEP |
| f.qeaZ12 | #VALUE! | #VALUE! | #VALUE! | 96.560 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 12/17/2012 | 0 | 0 | DEC |
| f.qeaH13 | #VALUE! | #VALUE! | #VALUE! | 96.485 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 3/18/2013 | 0 | 0 | MAR |

**The trading hours of the EURIBOR Futures Contract are:**

London: 01:00 to 21:00 Hrs
Paris: 02:00 to 22:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs

Singapore: 08:00 to 04:00 Hrs
Hong Kong: 08:00 to 04:00 Hrs
Tokyo: 09:00 to 05:00 Hrs
Sydney: 10:00 to 06:00 Hrs

Chicago: 19:00 to 15:00 Hrs
New York: 20:00 to 16:00 Hrs

**Notes:**

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: http://www.liffepacksandbundles.com/

| Symbol | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open | Exp Date | Yest. Volume | Today's Volume | Contract Month |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **F.QSAK09** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **5/20/2009** | **0** | **0** | **MAY** |
| **F.QSAM09** | **98.690** | **98.700** | **98.690** | **98.690** | **98.720** | **98.670** | **2.000** | **98.700** | **6/17/2009** | **36,057** | **33,036** | **JUN** |
| **F.QSAU09** | **98.640** | **98.650** | **98.650** | **98.650** | **98.710** | **98.630** | **2.000** | **98.660** | **9/16/2009** | **42,632** | **46,140** | **SEP** |
| **F.QSAZ09** | **98.370** | **98.380** | **98.380** | **98.380** | **98.460** | **98.360** | **3.000** | **98.390** | **12/16/2009** | **48,871** | **36,656** | **DEC** |
| **F.QSAH10** | **98.150** | **98.160** | **98.160** | **98.160** | **98.240** | **98.140** | **5.000** | **98.150** | **3/17/2010** | **38,191** | **36,761** | **MAR** |
| F.QSAM10 | 97.840 | 97.850 | 97.850 | 97.850 | 97.940 | 97.830 | 6.000 | 97.860 | 6/16/2010 | 33,319 | 37,009 | JUN |
| F.QSAU10 | 97.540 | 97.550 | 97.550 | 97.550 | 97.630 | 97.510 | 7.000 | 97.510 | 9/15/2010 | 44,294 | 32,004 | SEP |
| F.QSAZ10 | 97.200 | 97.210 | 97.210 | 97.210 | 97.270 | 97.170 | 8.000 | 97.170 | 12/15/2010 | 29,625 | 15,710 | DEC |
| F.QSAH11 | 96.950 | 96.960 | 96.960 | 96.960 | 97.020 | 96.930 | 8.000 | 96.930 | 3/16/2011 | 15,156 | 9,671 | MAR |
| F.QSAM11 | 96.690 | 96.700 | 96.700 | 96.700 | 96.760 | 96.670 | 9.000 | 96.680 | 6/15/2011 | 7,870 | 3,464 | JUN |
| F.QSAU11 | 96.460 | 96.480 | 96.460 | 96.480 | 96.550 | 96.460 | 7.000 | 96.470 | 9/21/2011 | 5,489 | 3,223 | SEP |
| F.QSAZ11 | 96.270 | 96.290 | 96.280 | 96.280 | 96.350 | 96.270 | 8.000 | 96.280 | 12/21/2011 | 4,897 | 1,797 | DEC |
| F.QSAH12 | 96.170 | 96.190 | 96.190 | 96.170 | 96.250 | 96.170 | 9.000 | 96.240 | 3/21/2012 | 3,296 | 462 | MAR |
| F.QSAM12 | 96.090 | 96.130 | 96.130 | 96.110 | 96.110 | 96.100 | 11.000 | 96.100 | 6/20/2012 | 54 | 4 | JUN |
| F.QSAU12 | 96.030 | 96.100 | 96.100 | 96.050 | 96.090 | 96.050 | 15.000 | 96.090 | 9/19/2012 | 2 | 4 | SEP |
| F.QSAZ12 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 12/19/2012 | 0 | 0 | DEC |
| F.QSAH13 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 3/20/2013 | 0 | 0 | MAR |

**Notes:**

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: http://www.liffepacksandbundles.com/

**<u>The following applies to the EURIBOR and SHORT STERLING:</u>**

White pack = first, 4 quarterly contracts (the bolded ones, above)
Red pack = second, 4 quarterly contracts
Green pack = third, 4 quarterly contracts
Blue pack = fourth, 4 quarterly contracts
Gold pack = fifth, 4 quarterly contracts

**2yr Bundle = White pack + Red Pack**
**3yr Bundle = White pack + Red Pack + Green Pack**
**4yr Bundle = White pack + Red Pack + Green Pack + Blue Pack**
**5yr Bundle = White pack + Red Pack + Green Pack + Blue Pack + Gold Pack**

## LONG GILT FUTURES



| Symbol | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open | Exp Date | Yest. Volume | Today's Volume | Contract Month |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| F.QGAM09 | 12103 | 12104 | 12103 | 12103 | 12157 | 12092 | 14 | 12135 | 6/26/2009 | 82,317 | 25,254 | JUN |
| F.QGAU09 | 11985 | 11991 | 11985 | 11984 | 12028 | 11979 | 12 | 12028 | 9/28/2009 | 308 | 216 | SEP |

| USD LIBOR | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
|---|---|---|---|---|---|---|
| USDLIBON | 0.20875 | 0.20875 | 0.20875 | 0.20500 | 0.00375 | 0.20500 |
| USDLIB1M | 0.43250 | 0.43250 | 0.43500 | 0.43250 | (0.00250) | 0.43500 |
| USDLIB3M | 1.05375 | 1.05375 | 1.07250 | 1.05375 | (0.01875) | 1.07250 |
| USDLIB6M | 1.59000 | 1.59000 | 1.62125 | 1.59000 | (0.03125) | 1.62125 |
| USDLIB1Y | 1.89875 | 1.89875 | 1.93063 | 1.89875 | (0.03188) | 1.93063 |
| **GBP LIBOR** | **Last Quote** | **Last Trade** | **Hi** | **Low** | **Net Chng** | **Open** |
| GBPLIBON | 0.55125 | 0.55125 | 0.55375 | 0.55125 | (0.00250) | 0.55375 |
| GBPLIB1M | 0.86625 | 0.86625 | 0.87688 | 0.86625 | (0.01063) | 0.87688 |
| GBPLIB3M | 1.47500 | 1.47500 | 1.48563 | 1.47500 | (0.01063) | 1.48563 |
| GBPLIB6M | 1.68938 | 1.68938 | 1.70500 | 1.68938 | (0.01562) | 1.70500 |
| GBPLIB1Y | 1.93250 | 1.93250 | 1.94875 | 1.93250 | (0.01625) | 1.94875 |
| **EURIBOR DEPOSITS** | **Last Quote** | **Last Trade** | **Hi** | **Low** | **Net Chng** | **Open** |
| EURLIBON | 0.5363 | 0.5363 | 0.6100 | 0.5363 | (0.0738) | 0.6100 |
| EUIBOR1M | 0.9880 | 0.9880 | 0.9990 | 0.9880 | (0.0110) | 0.9990 |
| EUIBOR3M | 1.3920 | 1.3920 | 1.4000 | 1.3920 | (0.0080) | 1.4000 |
| EUIBOR6M | 1.5880 | 1.5880 | 1.5930 | 1.5880 | (0.0050) | 1.5930 |
| EUIBOR1Y | 1.7540 | 1.7540 | 1.7640 | 1.7540 | (0.0100) | 1.7640 |

| CURRENCIES | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
|---|---|---|---|---|---|---|---|---|
| GBPUSD | 1.4584 | 1.4589 | 1.4589 | 1.4589 | 1.4682 | 1.4513 | -0.009 | 1.4661 |
| GBPEUR | 1.1095 | 1.1103 | 1.1103 | 1.1103 | 1.1109 | 1.1037 | 0.0014 | 1.1071 |
| GBPJPY | 1.4081 | 1.4088 | 1.4088 | 1.4088 | 1.4271 | 1.4012 | -0.0181 | 1.4251 |
| EURGBP | 0.9009 | 0.9012 | 0.9012 | 0.9012 | 0.9058 | 0.9004 | -0.0011 | 0.9028 |

## Three Month Sterling (Short Sterling) Interest Rate Futures

| | |
|---|---|
| **Unit of trading** | £500,000 |
| **Delivery months** | March, June, September, December, and two serial months, such that 23 delivery months are available for trading, with the nearest three delivery |
| **Quotation** | 100.00 minus rate of interest |
| **Minimum price movement** | 0.01 (£12.50) |
| **Last trading day** | 11:00 - Third Wednesday of the delivery month. |
| **Delivery day** | First business day after the Last Trading Day. |
| **Trading hours** | 07:30 - 18:00 [London time] |
| **Trading Platform:** | LIFFE CONNECT® Trading Host for Futures and Options. **Algorithm:** Central order book applies a pro-rata algorithm, but with priority given to the first order |
| **Contract Standard:** | Cash settlement based on the Exchange Delivery Settlement Price. |

## Euribor

| | |
|---|---|
| **Unit of trading** | £1,000,000 |
| **Delivery months** | March, June, September, |
| **Quotation** | 100.00 minus |
| **Minimum price movement** | 0.005 (€12.50) |
| **Last trading day** | 10.00 - Two business days |
| **Delivery day** | First business day after the |
| **Trading hours** | 01:00 – 21:00 [London time] |
| **Trading Platform:** | LIFFE CONNECT® |
| **Contract Standard:** | Cash settlement |

## Long Gilt Futures

| | |
|---|---|
| **Unit of trading** | £100,000 nominal value notional Gilt with 6% coupon |
| **Delivery months** | March, June, September, December, such that the nearest three delivery months are available for trading. |
| **Quotation** | Per £100 nominal |
| **Minimum price movement** | 0.01 (£10) |
| **Last trading day** | 11:00 - Third Wednesday of the delivery month. |
| **Delivery day** | Any business day in delivery month (at seller's choice) |
| **Trading hours** | 08:00 - 18:00 [London time] |
| **Trading Platform:** | LIFFE CONNECT® Trading Host for Futures and Options. **Algorithm: Central order book applies price/time priority trading algorithm** .Wholesale **Services:** Asset Allocation, Block Trading, Basis Trading |
| **Contract Standard:** | See euronext.com |